



MINISTRY OF TOURISM
REPUBLIC OF MALDIVES

IFB No: (IUL)88-PS/88/2023/79

Date: 19th October 2023

Invitation for Bids (hereinafter referred to as the "IFB") for the Lease, Development, Operation and Management of a Tourist Resort

1. The Government of Maldives (hereinafter referred to as the "**Government**") represented by the Ministry of Tourism (hereinafter referred to as the "**Ministry**"), hereby announces public tendering for the lease, development, operation and management of a Tourist Resort in the below mentioned uninhabited island (hereinafter referred to as the "**Island**"), with the specified number of beds (a copy of the map of the island is attached as **Annex IV**).

No#	Atoll	Island name	Est. Size (Ha)	Proposed minimum number of beds	Vacant Possession to be Acquired	GPS Coordinates
1	Shaviyani	Nalandhoo	63.99	200	Yes	6° 19' 30" N 73° 13' 42" E

2. The Ministry now invites sealed bids from eligible bidders, local and foreign (hereinafter referred to as the "**Bidder**") for the acquisition of the leasehold rights of the above.
3. The island shall be leased for a period of 50 (Fifty) years pursuant to Section 8 of the Law Number 2/99 (Maldives Tourism Act).
4. The island shall be granted a construction period of not less than 36 (Thirty Six) months, in accordance with the prevailing policies of the Ministry, from the date of signing the lease agreement.
5. The Bidder is required to propose an amount of no less than below specified amounts which shall be paid to the Government as the lease acquisition cost (hereinafter referred to as the "**LAC**") of the Island, to be paid, on or before 60 (Sixty) days from date of the Letter of Award for the acquisition of the leasehold rights of the island (hereinafter referred to as the "**LOA**").

